



Legislation Details (With Text)

File #: R-2021-223 **Version:** 1 **Name:** FY 2022 Budget Resolution - 1st Hearing
Type: Resolution **Status:** Passed
File created: 8/25/2021 **In control:** Special City Commission Meeting
On agenda: 9/13/2021 **Final action:** 9/13/2021
Title: A Resolution Of The City Commission Of The City Of Hollywood, Florida, Tentatively Making Appropriations For Fiscal Year 2022 Based On The Operating And Capital Budget Estimate Of Revenues And Expenditures For Each Of The City's Operating Funds As Submitted By The City Manager.

Sponsors:

Indexes:

Code sections:

Attachments: 1. ResoFinal.pdf, 2. Exhibit 1.pdf, 3. Exhibit 2.pdf

Date	Ver.	Action By	Action	Result
9/13/2021	1	Special City Commission Meeting	adopt	Pass

A Resolution Of The City Commission Of The City Of Hollywood, Florida, Tentatively Making Appropriations For Fiscal Year 2022 Based On The Operating And Capital Budget Estimate Of Revenues And Expenditures For Each Of The City's Operating Funds As Submitted By The City Manager.

Staff Recommends: Approval of the attached Resolution.

Explanation:

The Fiscal Year 2022 Operating Budget estimate of ad valorem tax revenues and other sources of revenues and the requirement for expenditures and other uses of all City operating funds by Departments, Divisions, and Offices is prepared and submitted to the City Commission by the City Manager as required by Section 6.04, subsection (6) of the City Charter.

The Citywide Operating Budget, which totals \$755,024,024 net of interfund transfers for all operating funds for Fiscal Year 2022, is balanced. Included in this Citywide figure is the General Fund Operating Budget of \$310,312,368. The proposed budget includes the operating and capital millage rate of 7.4810 mills, a voted debt service millage for the Series 2005 bonds of 0.2007 mills and voted debt service millage for the Series 2019 bonds of 0.2149 mills for a total not to exceed rate of 7.8966 mills (which is flat compared to the combined rate in FY 2021).

This budget includes fund balances and net assets in the various funds, as detailed in the attached exhibits, in order to comply with the operational audit of the State Auditor General.

The Budget Hearing, which is the first of two, will allow the City Commission and staff to further evaluate and set forth recommendations for the Fiscal Year 2022 Operating Budget for adoption at the second budget hearing, to be held on Thursday, September 23, 2021.

Fiscal Impact:

Sufficient revenues have been projected to support the proposed operating expenditures in Fiscal Year 2022. Revenues and Expenditures will be tracked monthly, and adjustments may need to be made periodically.

Recommended for inclusion on the agenda by:

Laurette Jean, Director, Office of Budget & Performance Management

Adam Reichbach, Assistant City Manager for Finance and Administration